

Amendment No. 1 to Amendment 3 to SB2326

Kurita
Signature of Sponsor

FILED

Date _____

Time _____

Clerk _____

Comm. Amdt. _____

AMEND Senate Bill No. 2326

House Bill No. 2354*

by adding the following language as appropriately designated sections to precede the final section:

SECTION __. Tennessee Code Annotated, Section 67-4-1004, is further amended by adding the following language as a new, appropriately designated subsection:

(d)

(1) In addition to the tax provided in subsection (a), there shall be levied an additional one-tenth of one cent (0.1¢) on each cigarette.

(2) Any wholesale dealers, jobbers, tobacco distributors, and retail dealers having cigarette tax stamps, affixed and unaffixed, in their possession on July 1, 2007, shall not be required to pay such additional cigarette tax on such stamps resulting from the increase in the tax rate of one-tenth of one cent (0.1¢) on cigarettes bearing such stamps.

SECTION __. Tennessee Code Annotated, Section 67-4-1025, is amended by adding the following language as a new subsection (e):

(e) Notwithstanding the provisions of subsections (a) and (b) of this section to the contrary, all cigarette tax revenue generated from the additional tax rate of one-tenth of one cent (0.1¢) on each cigarette imposed by §67-4-1004(d) shall be deposited in the trauma system fund created by the "Trauma Center Funding Act of 2007" (Senate Bill 1503 / House Bill 1613). Such funds shall be distributed as required by such law.